

FY2009 Budget Collection



Data Reporting Instructions

Due Date: June 1, 2008



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Objective

The objective of the Budget Collection Form is to obtain all budgeted expenditures and revenues needed to calculate **Education Spending** for each town and union school district. Education spending is defined in 16 V.S.A. § 4001 (6). Completed forms should contain all anticipated general and special fund education expenditures and capital fund project expenditures and anticipated revenues that will be used to pay for those expenditures. It is not necessary to include enterprise funds. **It is understood that these figures are estimates.**

Districts that have passed budgets on or before May 1 and have exceeded the 30 day period for a petition to reconsider are obligated to submit their budgets by June 1. (Since June 1 falls on a Sunday in 2008, budgets must be submitted by Monday, June 2.) Districts approving budgets after May 1 and having exceeded the 30 day period for reconsideration have 10 days to submit budgets. When a petition to reconsider is rejected or a budget is passed after reconsideration, there is no 30 day waiting period. Only one petition to reconsider is permitted in a year without the approval of the legislative body. Budgets should be submitted within 10 days of this point. **Do not submit any budget while reconsideration is still a legal possibility.**

The instruction file for the Annual Statistical Report of Schools 2006-2007 provides additional information for classifying expenditures and revenues. The file can be found in the folder “data collection\things to print\statbook” on the CD that contains the FY 07 statbook collection.

What’s New

Act 130 is fully implemented in FY 09. Neither unions nor union members report union assessments. Unions will receive education spending revenue directly from the Education Fund rather than from member districts.

Four new exclusions to the excess spending provisions in 32 V.S.A. § 5401 (12) have been established by statute. Data for these provisions are not included in the June budget collection. The figures will be collected separately and incorporated into the adjusted education spending per equalized pupil figure used to determine excess spending by DOE. The four new exclusions are:

1. Act 65, § 169 removes any deficit due to unanticipated costs from hiring additional personnel related to the loss of life of school personnel after a budget was passed.
2. Act 66, § 12 removes costs when excess spending is due solely to new special education spending in districts with 20 or fewer equalized pupils that do not operate schools.
3. Act 66, § 25 removes tuition costs due to students who move into a district after a budget is passed if those costs are the sole cause of a deficit. This provision applies only to public school tuitions and only if the district must pay tuition for those students because it does not operate a school including the grades the students are attending (32 V.S.A. § 5402 (12)(A)(iv)).

4. Act 82, § 21 removes local special education costs for any one student in excess of \$50,000 that were included two years prior (32 V.S.A. § 5402 (12)(A)(iii)).

Cover Sheets

The completed cover sheets (signature pages) should be signed by the superintendent. The name and phone number (and e-mail address where possible) of the person who can answer questions concerning the report should be entered in the space provided. The cover sheets (signature pages) from the electronic collection must be signed and returned to DOE.

The cover sheets have check boxes reminding you to include the results of all school budget articles approved by a district. If a separately voted article is left out of the Budget Collection, the calculation of Education Spending will not be correct for the district and will likely result in a deficit.

The cover sheet acts as a summary sheet and is used to adjust Anticipated Budgeted Expenditures and Anticipated Revenue to produce the figure for Initial Education Spending. For districts with Act 144 expenditures and revenues, the cover sheet includes these amounts in total expenditures and revenues, then nets Act 144 expenditures and all Act 144 revenues, **including “Act 144 Property Tax Revenue,”** during the Initial Education Spending calculation. The amount a district is raising in Act 144 Property Tax Revenue is shown in Box K.

Box A, Anticipated Budgeted Expenditures, includes General Fund Total Expenditures from Worksheet 1 and, where applicable, Total Act 144 Expenditures, Box a from Worksheet III.

Box B brings forward the Total Act 144 Expenditures, Box a from worksheet III.

Box C, Anticipated Act 68 Expenditures, is the difference between Box A and Box B, (Box C = Box A – Box B; i.e., Act 144 expenditures are removed).

Box D, Anticipated Revenue, includes the General Fund Totals of Worksheets II and, where applicable, Total Act 144 Revenues, Box e from Worksheet III.

Box E, Education Spending Grant Revenues, sums the “Education Spending Grant” (RevCode 3110), the “Supplemental Assistance Grant for Technical Centers Distributed by the State” (RevCode 3114), and “Capital Debt Service Hold-harmless Aid” (RevCode 3160) in the General Fund column of Worksheet II. Union districts do not receive Capital Debt Service Hold-harmless Aid.

Box F, Total Act 144 Revenues, including Act 144 Property Taxes, is brought forward from Box e in Worksheet 3.

Box G, Anticipated (Local/Union) Net Revenue, is the difference when Box E and Box F are subtracted from Box D, {Box G = Box D – (Box E + Box F)}.

Box H, Initial Education Spending, is the difference between Box C and Box G, (Box H = Box C – Box G; net expenditures minus local revenues).

Box I Capital Debt Hold Harmless Aid, RevCode 3160.

Box J, Education Spending, Box H – Box I.

Box K Revenue Code 1115, Property Tax—Act 144, Box c from Worksheet III.

The cover sheet includes a box for “**Net Eligible Capital Construction and Debt Service for ALL Eligible Projects,” Box L.** The figure should include portions of projects allocated to districts by technical centers. This figure is the difference between Eligible Capital Construction & Debt Service for ALL Eligible Projects (Function 8888) reported in Worksheet WS-1 and Capital Construction & Debt Service Offsetting Revenues (RevCode 8888) reported in Worksheet WS-2. Expenditures and revenues reported in the Capital Projects Funds column are not included in these figures. **Act 144 expenditures and revenues are NOT included in these figures.**

Worksheet I - Anticipated Expenditures

Budgeted expenditures are recorded in columns by fund and in rows by function. Column 1, “Local Education” – this column is for expenditures by school districts including union districts raised through the Act 68 formula. **Act 144 expenditures are not reported in Worksheet I.**

Expenditures for supervisory union assessments should be reported in the appropriate functions in the Local Education column.

Columns

Funds

A fund is a fiscal and accounting entity with a self-balancing set of accounts used to record cash and other financial resources. It also contains all related liabilities and residual equities and balances or changes therein. (*Handbook for Financial Accounting of Vermont School Districts*, p. 4-2)

Worksheet I, Anticipated Expenditures, divides expenditure data into two funds, a general fund and a capital projects fund. You must include your estimate of expenditures paid with state categorical grants and federal revenue. Any general funds used to balance expenditures in funds not included in this collection, such as food service and other enterprise funds, must be reported as expenditures in the function 5300, fund transfers series. Any revenues included in Worksheet II used to pay for expenditures not reported in Worksheet I of this collection, such as enterprise funds, must be balanced on Worksheet I as fund transfers in the 5300 function series.

General Fund, Local Education

This fund is the primary fund, used to account for all financial resources except those selected or required to be accounted for in another fund. The fund includes expenditures to operate a local school system and expenditures for tuition and supervisory union assessments. Local education expenditures are recorded by function. Many functions are aggregated to simplify reporting.

Since Act 130 is fully implemented, member districts do not pay union assessments. Member districts sometimes purchase services from unions. These expenditures are reported in the appropriate function of the General Fund, Local Education column.

Capital Project Funds

Expenditures and revenues for capital projects do not necessarily balance within a given fiscal year. Therefore, in any given year, the expenditures reported in the Capital Projects Funds column do not have to equal the revenues reported in the Capital Projects Funds column on Worksheet II. For example, proceeds from the sale of a bond in one year may pay for construction expenditures over several years. Similarly, state construction aid may be used to pay for expenditures made in another year. The Capital Projects Funds column is designed to include those construction revenues and expenditures that may not balance in any given year. The actual amount of revenues expected and proposed expenditures for this budget year should be reported.

Generally, expenditures for principal and interest on debt are recorded in the General Fund, not the Capital Projects Fund. Rarely is debt service paid for with another bond or long term loan or state construction aid. In such a case the expenditure is reported in the Capital Projects Fund. Be sure no expenditures that will be paid with general fund revenues are reported in the Capital Projects Fund.

Rows

Convention

Throughout these instructions Functions 1000 through 7777 are referred to as the Main Expenditure Section.

Function

Describes the activity for which a service is provided or material object is acquired. More detailed information on Function categories can be found in the instruction book for the *Annual Statistical Report of Schools 2006-2007*.

Expenditures

1000 Direct Instructional Services

Direct Instructional Services include all expenditures for the purpose of instruction. Instruction includes the activities dealing directly with the interaction between teachers and students. Teaching may be provided in a school classroom, in another location such as a home or hospital, and in other learning situations such as those involving cocurricular activities. It may also be provided through some other approved medium, such as television, radio, telephone, or correspondence.

Function 1000 may include up to three rows: 1000, 1568, and 1569.

- The 1000 row includes all Function 1000 expenditures not included in the 1560 series rows.
- The 1568 row includes the expenditure for the Technical Center Tuition, Amount State Pays for the District (87% of the base amount for each FTE).

The 1568 row is used by town districts operating grades 9 through 12, town districts tuitioning students in grades 9 through 12 and union high school districts. The total in function row 1568 should equal the revenue reported in Revenue Code 3114.

- The 1569 row is used to report tuition paid directly by town districts operating grades 9 through 12, town districts tuitioning students in grades 9 through 12 and union high school districts to area technical centers.
- Since union members no longer pay union assessments the 1568.1 and 1569.1 rows have been discontinued.

2000 Supporting Services

Supporting services include administrative, technical, and logistical support to facilitate and enhance instruction. These services are adjuncts to fulfilling the objectives of instruction, community service, and enterprise programs rather than entities themselves. It is now possible to report all expenditures for each column in Function 2000 in a single cell because transportation aid is based on figures reported in the *Annual Statistical Report of Schools*.

3000 Non-Instructional Services

3100 Food Services

Food Service expenditures are those associated with providing food to students and staff in a school or LEA. **It is not necessary to report food services financed through food service revenues generated as part of an enterprise fund.** It is necessary to show any general fund money used to support an enterprise fund as a fund transfer expenditure in the 5300 series.

3200 Enterprise Operations

Enterprise Operations are those activities financed and operated in a manner similar to private business and whose costs are financed or recovered primarily through user charges. It is not necessary to report an enterprise operation as long as its operations are financed with revenue generated by the enterprise activity. It is necessary to show any general fund money used to support an enterprise fund as a fund transfer expenditure in the 5300 series

3300 Community Services

Community Service expenditures pay for activities not directly related to providing education to students. They are activities that provide services to students, staff, or community participants. Examples include community recreation programs, civic services and child care centers. Community services reported here are operated by school districts as a service and are not operated as businesses.

4000 Facilities Acquisition & Construction Services

Facilities acquisition activities are concerned with acquiring land and buildings, remodeling buildings, constructing and adding additions to buildings, initial installation or extension of service systems and other built-in equipment, and improving sites. Architectural and engineering specification development (blueprints) and building improvements are included here.

Expenditures funded from the “Education Spending Grant” and most other sources are reported in the General Fund section. Expenditures funded from the proceeds of long-term borrowing or from State Construction Aid are reported in the Capital Project Fund column. Expenditures paid with “Earnings on Investments,” “Federal Revenue” or “Transfers from Reserve Accounts” may be included in either column. It is important that expenditures and revenues be reported in the same section. If expenditures and revenues are not received in the same year, report both in the Capital Project Funds column, each in the year it is received.

Function 5100 is used to report debt service; payments of interest and principal on long-term debt. Do NOT report the expenditures in Function 4000. Act 144 expenditures are NOT reported here or anywhere else on Worksheet I.

5000 Other Expenditures

5100 Other Outlays - Debt Service

Includes all debt service payments (principal and interest) for obligations exceeding one year. Expenditures for debt service should be reported in the General Fund section except when the expenditures are paid with borrowed funds.

Interest on current loans repayable within one year of receiving the obligation is charged to Function 2500 (Support Services - Central). It is reported in function 2000 in this worksheet.

5210 Adjustments To Prior Year Expenditures/Repayments To The State includes adjustments to prior year expenditures and refunds made to the state as

a result of an overpayment in a prior year. Repayments of funds received in the reporting year are more properly classified as a reduction of the appropriate revenue.

The primary purpose of this function is to provide a place to record adjustments to amounts which were received in prior years. The most common type of repayment to be included here is the refund of unexpended grant funds for which the grant period has ended and no written approval has been received to extend the grant or allow expenditure of grant funds for other purposes.

5310 Transfers To Enterprise Funds

Record any transfer of general fund assets to an enterprise fund as an expenditure under this function.

5350 Contributions To Reserved Accounts

Record any contribution from general fund assets to a reserved account. A reserved account contains funds set aside to pay an identified expense in some future year. (Includes Function 5352, Contributions to Reserved Accounts - Transportation.)

5390 Other Fund Transfers

Record any other transfer of general fund assets (any other Function 5300). This function is only used when the final expenditure is not included in the general fund section of the Budget Collection. Otherwise the expenditure would be double counted.

5500 Subgrants

Include any transfers from the reporting district to another district. This function is nearly always used by supervisory unions and supervisory districts. Supervisory unions do not submit budgets. If you are reporting for any LEA except an LEA that is a supervisory district, call the Finance Team at DOE before reporting an expenditure in this row.

7777 Special Program Expenditures

“Special Program Expenditures” are paid with “Special Program Revenues” (see the definition of “Special Program Revenues” in the Revenue section). These expenditures are most commonly paid with categorical grants. The expenditures included in this row are expenditures districts may not have historically shown in their budgets. If you have been reporting a type of expenditure in detail in previous budgets, you should continue to report it as in past years. You may also choose to begin reporting revenue and corresponding expenditures in the main body of the collection that you have traditionally included in Special Program Expenditures and Special Program Revenues. “Special Program Expenditures” are included in the spending figure approved by voters. Expenditures included elsewhere in Worksheet WS-1 should not be reported in the “Special Program Expenditures” row. The total of “Special Program Expenditures” should equal the total of “Special Program Revenues” (RevCode 7777).

Amounts in functions above 8000 are used to make calculations required by statute.

8887 Eligible Principal & Interest For Capital Debt Hold-Harmless Projects

Expenditures for projects that pre-existed Act 60 or were grandfathered into the hold-harmless calculation are reported here. Union districts do not report expenditures in function 8887. Union districts allocate their net (Function 8887 – RevCode 8887) Eligible Principal & Interest for Capital Debt Hold Harmless Projects among their member districts according to the equalized pupil ratio. Member districts add their shares of principal and interest from union projects to the member districts’ own expenditures. District revenues that offset portions of these expenditures are reported in the Anticipated Revenues Worksheet, WS-II, RevCode 8887. It is necessary to complete this row regardless of whether the district reporting expects to receive Hold-Harmless Aid. Expenditures districts report here are also reported in the main expenditure section. Expenditures unions allocate to members are reported in the unions’ main expenditure sections. The union allocations are not reported in the members main expenditure sections. The figure reported here is not added to the Expenditures Total (*i.e.*, it is not double counted).

Remember that districts paying tuition used to pay for this expenditure should report that portion of their tuition in **Eligible Principal & Interest For Capital Debt Hold-Harmless Projects**. Tuition receiving districts report the amount allocated to tuition

paying districts in the Hold-Harmless offsetting revenue section of Worksheet II. Not all tuition receiving districts include long-term facility cost in their tuitions.

8888 Eligible Capital Construction & Debt Service For All Eligible Projects

This figure includes those budgeted construction costs required to calculate the excess spending provision under Act 68. Only include those costs associated with the State Board approved portion of construction projects. Eligible costs for all approved projects included in the “Anticipated Act 68 Expenditures” figure should be reported, including projects eligible for Hold-Harmless Aid, (construction, interest and principal on long-term debt). **Do not include Act 144 expenditures.** Do not include expenditures reported in the Capital Projects Funds column. The figure reported here is based on the assumptions used in the district budget. If a project was presented to the voters as a project eligible for state aid, FY 09 expenditures should be included even if the project has not yet received state approval. **Include district expenditures reported in the Hold-Harmless figure in this figure also. Unions should also include any amounts allocated to member districts for Hold-Harmless Aid. Union members should take care to insure that any union expenditures included in Function 8887 are excluded from Function 8888.** Unions report their **Eligible Capital Construction and Debt Service** in Function 8888. Expenditures reported are a subset of expenditures already reported in the Main Expenditure Section above. The figures reported are gross expenditure figures. Revenues that offset portions of these expenditures are reported in the Anticipated Revenues Worksheet, WS-II, RevCode 8888. The figure reported in Box L of the cover sheet subtracts the revenues reported in Worksheet WS-II from expenditures reported here.

Remember that districts paying tuition used in part to pay for this expenditure should report that portion of their tuition in **Eligible Capital Construction & Debt Service For All Eligible Projects**. Tuition receiving districts report the amount allocated to tuition paying districts in the Hold-Harmless offsetting revenue section of Worksheet II.

Districts making voter approved contributions to reserve funds for capital construction projects for which state approval under Title 16, chapter 123, **State Aid For Capital Construction Costs**, may include the amount in function 8888. {See 24 V.S.A. § 2804 (b).} This action reduces the the figure used to determine whether the district exceeds the excess spending threshold in the budgeted year. Districts must track amounts included under this provision. In the year when the reserve fund is drawn down to pay for an approved construction project, the amount withdrawn is reported as offsetting revenue in Worksheet WS-II, RevCode 8888.

If any amount in the reserve fund has not been used for approved capital construction within five years of deposit, DOE is required to add 150% of that amount to the district’s education spending in the then-current year for purposes of calculating the excess spending penalty.

Worksheets II - Revenues

Objective: The revenue worksheets are designed to collect those revenues used to pay for expenditures listed in Worksheet I. Revenues are recorded in columns by fund and rows by revenue code.

Columns**Funds**

See a more detailed discussion of funds in the instructions for Worksheet I - Expenditures.

General Fund

The primary fund, used to account for all financial resources except those selected or required to be accounted for in another fund.

General Fund, Local Education

Contains revenues used to pay for expenditures found in the General Fund Total column of Worksheet I - Expenditures

Capital Project Funds

This column is designed for reporting revenues and associated expenditures that may not balance in a single fiscal year. See a more detailed discussion of Capital Project Funds in the instructions for Worksheet I - Expenditures.

Rows**Convention**

Throughout these instructions Revenue Codes 1100 through 7777 and 6999 are referred to as the Main Revenue Section.

Revenue Codes permit the segregation of revenues by source of funds. More detailed information on revenue code categories can be found in the instruction book for the *Annual Statistical Report of Schools 2006-2007*.

General Instructions for Worksheets II

All revenues expected to pay for anticipated expenditures reported in Worksheet I should be included in this section. In the interest of time and space, some revenue codes have been condensed into summary revenue codes. For example, revenue code 1300 in the form includes all revenue codes in the 1300 range.

There are also instances where the form requests some, but not all, individual revenue codes in a range. In these cases, revenue from codes not itemized should be included in the "other" revenue code, a code ending in 99. An example is revcode 1999, "All Other 1900 Revenues."

Worksheet II (a) Local, Intermediate and State Revenues**REVCODE****DESCRIPTION**

1100	Statutory Local Taxes
1110	Special Property Tax Assessment. (Generally no longer used. Needed by SOME incorporated districts.)
1170	Non-Property Taxes / Impact Fees.

- 1180 Delinquent Taxes and Related Penalties & Interest.** (Incorporated Districts)
- 1200 Revenue from Local Governments—not LEAs.** All 1200 revcodes here.
- 1300 Tuition Received.** All 1300 revcodes here.
- 1400 Transportation Fees Received.** All 1400 revcodes here. State aid for transportation is reported in revcodes 3150 and 3152.
- 1500 Earnings on Investments.** All 1500 revcodes. All earnings used to pay for expenditures listed in Worksheet I of this form should be included. Earnings on investments for expenditures not listed in Worksheet I should be excluded. If earnings on investments are being used to pay for a capital project AND the earnings will pay for expenditures in a year other than the year of the Budget Collection, use the Capital Projects Funds column. In other cases, use the General Fund column
- 1600 Food Service.** All 1600 revenues here. Include only revenues used to pay for expenditures included in Worksheet I.
- 1700 Income from student activities.** (Not Agency Funds) All 1700 Revenues here. Include only revenues used to pay for expenditures included in Worksheet I.
- 1800 Revenue from community service activities.** Include only those revenues used to pay for expenditures reported in Worksheet I.
- 1900 Other Revenue from Local Sources**
- 1920 Contributions and Donations Raised by the LEA.** Donations made directly to the school district are reported here. Private grants distributed through the state should be reported in revenue code 5700.
- 1999 All other 1900 revenues** (except Act 144 Revenues).
- 2000 Intermediate Revenues** - Subgrants from the Supervisory Union – all 2000 revcodes

State Sources of Revenue

- 3100 Unrestricted Grants in Aid**
- 3110 Education Spending Grant**—Includes all Education Spending Grant Revenue.
- 3113 Technical Center Supplemental Assistance Grant.** This revenue code is used by districts hosting technical centers to report the amount of the support grant received directly from the state on behalf of districts for technical center tuition if the technical center's expenditures are reported in Worksheet I.
- 3114 Supplemental Assistance Grant for Technical Centers Distributed by the**

State. This grant is contributed by municipalities to the education fund and by the education fund to technical centers on behalf of school districts. By statute this revenue and the corresponding expenditure must be shown in the budget and the *Annual Statistical Report of Schools*. This revenue code is now used by unions and is no longer used by union members.

3130 Construction Aid—includes revcodes 3130 and 3135.

3145 Small Schools Grant

3146 Small Schools Financial Stability Grant

3150 State Aid—Transportation - Use the amount assumed for budgetary purposes.

3152 State Aid—Transportation—Extraordinary

3160 Capital Debt Service Hold-harmless Aid. This revenue is not a part of the Preliminary Education Spending calculation. Hold-harmless Aid is used to reduce tax rates.

3199 State aid for unrestricted uses—includes all other 3100 revcodes.

3200-3799 Restricted Revenue from State Sources - These revenues, including special education revenues, should be reported. Remember to include associated expenditures on Worksheet I as well. Do not include the revenues reported here or the expenditures paid with these revenues in the Special Program Expenditures in Worksheet I or the Special Program Revenues figure below in Worksheet II.

3999 All 3800 and 3900 revcodes

Federal Sources of Revenue

4100 Unrestricted Federal Grants - includes all 4100 revcodes. (Do not include revenues included in Special Program Revenues below.)

4200-4799 Restricted Federal Revenue - Revenue from Federal Funds for specifically designated programs. (Do not include revenues included in Special Program Revenues below.)

4800 Federal Offset Payments—includes all 4800 revcodes.

4900 Revenue for / on Behalf of the LEA—includes all 4900 revcodes. Includes contributions of equipment or supplies by the federal government not listed elsewhere.

Other Sources of Revenue

5100 Proceeds from Bonds or Other Long Term Borrowing. Should generally be reported in the Capital Projects Funds column. The code is open in the General Fund column. A district would use the General Fund Column only if the

expenditures were identical to the amount borrowed and the expenditures were included in the General Fund column.

- 5200 Transfers**
- 5230 Transfers from Reserved Accounts.** These transfers should be reported in the General Fund column unless the revenue is for a capital project AND all of the expenditures do not occur in the same year as the transfer. In this case use the Capital Projects Funds column for the revenue and associated expenditures. Include Revcode 5232, Reserve Funds--Transportation
- 5299 Other Transfers.** These transfers should be reported in the General Fund column unless the revenue is for a capital project AND all of the expenditures do not occur in the same year as the transfer. In this case use the Capital Projects Funds column for the revenue and associated expenditures.
- 5300 Sale or Compensation for Loss of Fixed Assets**
- 5400 Adjustments for Prior Year Expenditures**
- 5480 Medicaid**—Includes Revenue Codes 5481 – 5483
- 5500 Capital Leases**
- 5600 Lease Purchases**
- 5700 Grants from Private Sources through the State.** Include all 5700 revcodes.
- 5999 Miscellaneous Other Sources.** Include all RevCodes between 5800 and 6400.
- 7777 Special Program Revenues pay for expenditures included in Special Program Expenditures in Worksheet I.** Revenues that pay for expenditures a district has not historically included in its budgets may be reported here. The most common revenues that will be reported in this category are federal categorical grants. You should report any revenues you have traditionally reported in the Budget Collection in the appropriate revenue code. Be careful not to include revenues in a standard revenue code and in Special Program Revenues. The figure for Special Program Revenues should equal the figure reported for Special Program Expenditures.
- 6999 Carry Forward Cumulative Unreserved Surplus or (Deficit).** Any surplus not allocated to a reserved account or any deficit should be recorded. A surplus carried forward is reported as a positive number. A deficit is reported as a negative number.
- 8887 Offsetting Revenues for Capital Debt Hold-Harmless.** Any revenue except Education Spending Revenue or Hold-Harmless Aid paying for expenditures reported in Eligible Principal and Interest, for Capital Debt Hold-Harmless projects should be reported here. An example of revenue to be reported here is the capital debt portion of tuition payments used to pay for principal and interest

reported in Eligible Principal and Interest. Unions do not report in RevCode 8887. Since union members receive NET expenditure figures to be included in Function 8887 from unions, there should be no union revenue to include in this figure.

8888 Capital Construction & Debt Service Offsetting Revenues. Any revenue except Education Spending Revenue or Hold-Harmless Aid paying for expenditures reported in Eligible Capital Construction & Debt Service for All Eligible Projects should be reported here. An example of revenue to be reported here is the capital debt portion of tuition payments used to pay for principal and interest reported in Eligible Principal and Interest. Include revenue reported in RevCode 5230, Transfers from Reserve Funds, only if the revenue has been included as an expenditure in function 8888 in an earlier year. Do not include any revenue associated with Act 144.

9099 Office Use. As the collection is being built there is a possibility that legislation will make it necessary to collect other data. Do not enter anything in this code without instructions from DOE.

Worksheet III, Act 144

Section 43 of Act 144 as amended by Section 1 of Act 150 of the 2001 – 2002 Session allowed school district voters to remove capital school construction costs from the determination of the district's local education spending and resulting Act 68 tax calculation.

Districts that are not raising revenue under the provisions of Act 144 do not need to fill out Worksheets III(a) or III(b).

Note: It is possible that only a portion of the expenditures for a project received state board approval. In that case, only the approved portion of the expenditures are reported in Worksheet III(a). The unapproved expenditures are reported in Worksheet I. Revenues used to pay for the unapproved expenditures are reported in Worksheet II.

No expenditures or revenues reported in Worksheet III should be reported anywhere in Worksheet I or Worksheet II.

The absence of new construction projects within the framework of Act 144 makes it possible to collect necessary information in a form that has been simplified substantially.

Worksheet III(a) – Act 144 Expenditures

Total Eligible Act 144 Expenditures for budget year 2009 are now reported in a single cell, Box a. Our expectation is that the expenditures reported in this cell will pay for interest and principal on long-term debt. **Notify the Finance Team at DOE if other expenditures are included.**

Worksheet III(b) – Act 144 Revenues and Carry Forward

1995 Miscellaneous Act 144 Revenues

This category includes all Act 144 non-property tax revenues used to pay for Act 144 expenditures except proceeds transferred from reserve accounts and any surplus carried forward. Any interest revenue generated by money borrowed to pay for Act 144 expenditures is reported here. Revenue from impact fees paying for Act 144 expenditures is reported here. Private contributions raised to pay for Act 144 expenditures are reported here. Federal funds paying for Act 144 expenditures are reported here.

5234 Transfers from Reserve Accounts – Act 144

When Act 144 Revenues that have been reserved by voters are removed from a reserve account to pay for Act 144 Expenditures, they are reported here.

6990 Prior Year Carry Forward – Surplus (Deficit)

Act 144 spending can produce a surplus or a deficit. A surplus reduces (or can eliminate) the Act 144 Property Tax Revenue raised in the budget year. A deficit increases the Act 144 Property Tax Revenue raised.

Total Act 144 Non Property Tax Revenues (Box b)

Equals the sum of Miscellaneous Act 144 Revenues, Transfers from Reserve Accounts – Act 144, and Prior Year Carry Forward (revcodes 1995 + 5234 + 6990).

Total Eligible Act 144 Expenditures - Total Act 144 Non Property Tax Revenues (Box c)

1115 Prop. Tax - Act 144: Box d equals Box c when Box c is greater than 0. If Box c is less than 0, the figure reported in Box d is 0.

This figure in Box d is reported on the Cover Sheet in Box K.

Total Act 144 Revenues for FY 2009 (Box b + Box c)

This figure is the total revenue paying for current year Act 144 expenditures. The amount in this cell should be equal to Total Act 144 Expenditures in Box a. This figure is included on the Cover Sheet as part of the figure shown in Box D, Anticipated Revenue, and reported in the Cover Sheet in Box F. Box F is used to remove Total Act 144 Revenues for FY 2009 from Anticipated Revenue.

Excess Revenue

When a district has raised more Act 144 revenue than is needed to cover approved spending, the revenue in excess of expenditures will be considered “excess revenue.” A district is obligated to pay to the State Education Fund the percentage of excess revenue that would have been sent to the fund if that amount of revenue had been raised through the Act 68 calculation.

FY 2009 Budget Data Reporting Instructions

Vermont Department of Education

T076	Ferrisburgh	T128	Montgomery	T184	Sharon
T077	Fletcher	T129	Montpelier	T185	Sheffield
T078	Franklin	T130	Moretown	T186	Shelburne
T079	Georgia	T131	Morgan	T187	Sheldon
T080	Glover	T132	Morristown	T188	Killington
T081	Goshen	T133	Mt. Holly	T189	Shoreham
T082	Grafton	T134	Mt. Tabor	T190	Shrewsbury
T083	Granby	T138	New Haven	T191	South Burlington
T084	Grand Isle	T135	Newark	T192	South Hero
T085	Granville	T136	Newbury	T193	Springfield
T086	Greensboro	T137	Newfane	T176	St. Albans City
T087	Groton	T139	Newport City	T177	St. Albans Town
T088	Guildhall	T140	Newport Town	T178	St. George
T089	Guilford	T141	North Bennington ID	T179	St. Johnsbury
T090	Halifax	T143	North Hero	T194	Stamford
T091	Hancock	T142	Northfield	T195	Stannard
T092	Hardwick	T144	Norton	T196	Starksboro
T093	Hartford	T145	Norwich	T197	Stockbridge
T094	Hartland	T146	Orange	T198	Stowe
T095	Highgate	T147	Orleans ID	T199	Strafford
T096	Hinesburg	T148	Orwell	T200	Stratton
T097	Holland	T149	Panton	T201	Sudbury
T098	Hubbardton	T150	Pawlet	T202	Sunderland
T099	Huntington	T151	Peacham	T203	Sutton
T100	Hyde Park	T152	Peru	T204	Swanton
T101	Ira	T153	Pittsfield	T205	Thetford
T102	Irasburg	T154	Pittsford	T206	Tinmouth
T103	Isle La Motte	T155	Plainfield	T207	Topsham
T104	Jamaica	T156	Plymouth	T208	Townshend
T105	Jay	T157	Pomfret	T209	Troy
T106	Jericho	T158	Poultney	T210	Tunbridge
T107	Johnson	T159	Pownal	T211	Underhill ID
T108	Kirby	T160	Proctor	T212	Underhill Town
T109	Landgrove	T161	Putney	T213	Vergennes ID
T110	Leicester	T162	Randolph	T214	Vernon
T111	Lemington	T163	Reading	T215	Vershire
T112	Lincoln	T164	Readsboro	T216	Victory
T113	Londonderry	T165	Richford	T217	Waitsfield
T114	Lowell	T166	Richmond	T218	Walden
T115	Ludlow	T167	Ripton	T219	Wallingford
T116	Lunenburg	T168	Rochester	T220	Waltham
T117	Lyndon	T169	Rockingham	T221	Wardsboro
T118	Maidstone	T170	Roxbury	T222	Warren
T119	Manchester	T171	Royalton	T223	Washington
T120	Marlboro	T172	Rupert	T224	Waterbury
T121	Marshfield	T173	Rutland City	T225	Waterford
T122	Mendon	T174	Rutland Town	T226	Waterville
T123	Middlebury ID	T175	Ryegate	T227	Weathersfield
T124	Middlesex	T180	Salisbury	T228	Wells
T125	Middletown Springs	T181	Sandgate	T229	Wells River
T126	Milton	T182	Searsburg	T230	West Fairlee
T127	Monkton	T183	Shaftsbury	T233	West Haven

Vermont Department of Education

T237	West Rutland		Union Schools	U022A	No. Country Jr UHSD #22
T238	West Windsor	U027	Bellows Falls UHSD #27	U022B	No. Country Sr UHSD #22
T231	Westfield	U048	Bellow Free Academy UHSD #48	U008	Otter Valley UHSD #8
T232	Westford	U039	Black River USD #39	U030	Oxbow UHSD #30
T234	Westminster	U021	Blue Mountain USD #21	U002	Randolph UHSD #2
T235	Westmore	U006	Brattleboro UHSD #6	U146	Rivendell Interstate Union District
T236	Weston	U042	Castleton-Hubbardton USD #42	U041	Spaulding HSUD #41
T239	Weybridge	U015	Champlain Valley UHSD #15	U033	Twinfield USD #33
T240	Wheelock	U029	Chester-Andover USD #29	U032	U-32 H.S. UHSD #32
T241	Whiting	U023	Currier Memorial USD #23	U044	Vergennes UESD #44
T242	Whitingham	U145	Dresden School Dist Interstate	U005	Vergennes UHSD #5
T243	Williamstown	U045	Duxbury/Waterbury Union # 45	U036	Waits River Valley USD #36
T244	Williston	U046	Essex Community Educ Ctr #46	U004	Woodstock UHSD #4
T245	Wilmington	U016	Fair Haven UHSD #16		
T246	Windham	U020	Flood Brook USD #20		
T247	Windsor	U035	Green Mountain UHSD #35		
T248	Winhall	U019	Harwood UHSD #19		
T249	Winooski ID	U026	Hazen UHSD #26		
T250	Wolcott	U024	Lake Region UHSD #24		
T251	Woodbury	U043	Lakeview USD #43		
T252	Woodford	U018	Lamoille UHSD #18		
T253	Woodstock	U034	Leland & Gray UHSD #34		
T254	Worcester	U047	Mettawee UESD #47		
T255	Buel's Gore	U003	Middlebury UHSD #3		
T258	Ferdinand	U040	Mill River USD #40		
T259	Glastenbury	U037	Millers Run USD #37		
T261	Somerset	U007	Missisquoi Valley UHSD #7		
V009	SW VT Career Development Ctr	U028	Mount Abraham UHSD #28		
V001	Patricia A. Hannaford Career Ctr	U014	Mt. Anthony UHSD #14		
V016	River Valley Technical Center	U017	Mt. Mansfield USD #17		